

REQUESTED BY  
**MARQUIS TITLE & ESCROW**

IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

Assessor's Parcel No.: 1318-03-111-044

2003 DEC 31 AM 10:09

RPTT: \$ Ø or Exempt # Ø

WERNER CHRISTEN  
RECORDER

\$ 17.00 PAID KR DEPUTY

Recording Requested by:

Marquis Title & Escrow, Inc.  
1520 U.S. Highway 395 North  
Gardnerville, NV 89410

Escrow Number: 23505105

TITLE OF DOCUMENT: Subordination

**COPIES**

0600925

BK1203PG13640

ESCROW NO. 23505105  
A.P.N. 1318-03-111-044

WHEN RECORDED MAIL TO:  
Colonial Bank  
P.O. Box 5700  
Stateline, NV 89449

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 19 day of December 2003, by

WAYNE SNYDER, an unmarried man, owner of the land hereinafter described and hereinafter referred to as "Owner," and

COLONIAL BANK, an Alabama corporation

present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS,

WAYNE SNYNER, an unmarried man, did execute a deed of trust, dated October 16, 2002, to Stewart Title, as trustee, covering:

Lot 140, as shown on the Map entitled SKYLAND SUBDIVISION, NO. 2 filed in the office of the County Recorder of Douglas County, State of Nevada, on July 22, 1959, as Document No. 14668.

Together with the right of access over Lots 32 and 33; as shown on the filed map referred to herein as reserved in the Deed from STOCKTON GARDEN HOMES, INC., a California Corporation to SKYLAND WATER CO., a Nevada CO., a Nevada Corporation, recorded February 5, 1960, in Book 1 of Official Records, Page 268, Douglas County, Nevada.

to secure a note in the sum of \$ 150,000.00 dated October 16, 2002, in favor of Colonial Bank, an Alabama Corporation which deed of trust was recorded October 22, 2002, in book 1002, page 9359, Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$457,000.00 dated December 22, 2003, in favor of CTX MORTGAGE COMPANY, LLC recorded 12-31-03, in Book 1203, at Page 1362, as Document No. 600924 hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned; and

WHEREAS, lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that lender make such loan to Owner; and Beneficiary

0600925

BK 1203 PG 13641

is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the deed of trust first above mentioned.

**NOW, THEREFORE,** in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

(1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned.

(2) That Lender would not make its loan above described without this subordination agreement.

(3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

(a) He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;

(b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburse such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;

(c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon waiver, relinquishment and subordination; and

(d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to.

**NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OR WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.**

**IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEY'S WITH RESPECT THERETO.**

COLONIAL BANK

BY: \_\_\_\_\_

\_\_\_\_\_  
WAYNE E. SNYDER

0600925

BK1203PG13642

STATE OF NEVADA

COUNTY OF Douglas

On Dec 23, 2003 personally appeared before me, a Notary Public, Wayne Snyder  
\_\_\_\_\_ who acknowledged that \_\_\_\_\_ he \_\_\_\_\_ executed the above instrument.

D. Hult  
Notary Public

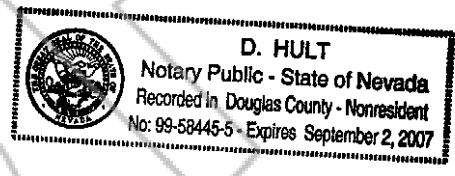


STATE OF Nevada

COUNTY OF Douglas

On Dec 23, 2003, personally appeared before me, a Notary Public, Rona McKay  
\_\_\_\_\_ who acknowledged that \_\_\_\_\_ he \_\_\_\_\_ executed the above instrument.

D. Hult  
Notary Public



0600925

BK1203PG13643